IN THE HIGH COURT OF JUDICATURE AT BOMBAY

O.O.C.J.

APPEAL NO.260 OF 2007

IN

INSOLVENCY PETITION NO.6 OF 2005

...

Pravin Kantaria & ors. ...Appellants

v/s.

Anand Nanik Lulla ...Respondent

AND

APPEAL NO.261 OF 2007

IN

INSOLVENCY PETITION NO.7 OF 2005

...

Pravin Kantaria & ors. ...Appellants

v/s.

Nandlal Sahjwani ...Respondent

...

Mr.Kishor Jain with Mr.Prakash Shinde i/b T.N.Tripathi & Co. for the Appellants.
None for the Respondent.

Mr.A.P.Kothari, Dy.Official Assignee present.

...

CORAM: D.K.DESHMUKH &
J.H.BHATIA, JJ.
DATED: 25TH JULY, 2007

P.C.:

1. Heard the learned Counsel for the Appellant. He states that leaving two creditors namely Income-tax Department and Shamrao Vithal Co.op. Bank, all other creditors have been paid off.

2. The Official Assignee who is present in Court also states that substantial payments have been made.

3. In this view of the matter, in our opinion, it will be appropriate to remand the proceeding back to

the learned single Judge, because the learned Counsel appearing for the Appellant states that so far as the remaining two creditors are concerned, he will be able to satisfy the learned single Judge that for their dues Insolvency Petition need not be granted.

4. Taking overall view of the matter, in our opinion, following order would meet the ends of justice.

O R D E R

(i) Orders impugned in the Appeals are set aside.

(ii)Insolvency Petitions are remitted back to the learned single Judge to be heard and disposed of in accordance with law.

(iii) Appeals disposed of.

(D.K.DESHMUKH, J.)

(J.H.BHATIA, J.)